

**KINDERGARTEN—UNIVERSITY PUBLIC  
EDUCATION FACILITIES BOND ACT OF 2002.**

**OFFICIAL TITLE AND SUMMARY**

*Prepared by the Attorney General*

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**KINDERGARTEN—UNIVERSITY PUBLIC  
EDUCATION FACILITIES BOND ACT OF 2002.**

- This act provides for a bond issue of thirteen billion fifty million dollars (\$13,050,000,000) to fund necessary education facilities to relieve overcrowding and to repair older schools.
- Funds will be targeted to areas of greatest need and must be spent according to strict accountability measures.
- Funds will also be used to upgrade and build new classrooms in the California Community Colleges, the California State University, and the University of California, to provide adequate higher education facilities to accommodate growing student enrollment.
- Appropriates money from state General Fund to pay off bonds.

**SUMMARY OF LEGISLATIVE ANALYST’S ESTIMATE OF NET STATE AND LOCAL GOVERNMENT  
FISCAL IMPACT:**

- State cost of about \$26.2 billion over 30 years to pay off both the principal (\$13.05 billion) and interest (\$13.15 billion) costs on the bonds. Payments of about \$873 million per year.

**FINAL VOTES CAST BY THE LEGISLATURE ON AB 16 (PROPOSITION 47)**

Assembly:      Ayes 71      Noes 8

Senate:          Ayes 27      Noes 11